

EXHIBIT 83



"Richelle Bosman"

<Richelle.Bosman@clayton.com>

To: <joel.c.readence@jpmchase.com>

cc: "Christine Hartman" <CHartman@clayton.com>

Subject: RE: CBASS Occupancy Issues

04/18/2007 03:27 PM

Joel,

CLAS has been updated to reflect these 8 loans as EV2s for occupancy.

Richelle Bosman
Clayton QC Team

From: joel.c.readence@jpmchase.com [mailto:joel.c.readence@jpmchase.com]

Sent: Wed 4/18/2007 3:07 PM

To: Richelle Bosman

Cc: Knot, Andrew (C-BASS); Chin, David (C-BASS); Tom.Roh@jpmorgan.com; Linda.Genneken@clam.c-bass.com; Campbell, Philip (Clam); Kathryn.Bauer@jpmorgan.com

Subject: RE: CBASS Occupancy Issues

Good afternoon Richelle,

Please clear all of the occupancy exceptions to an EV2 based on their excellent pay histories. Please let me know if you come across any more loans with occupancy exceptions.

Thank you for your assistance!

Regards,

Joel C. Readence
Due Diligence Manager
JP Morgan Securities, Inc.
270 Park Avenue, 10th Floor
New York, NY. 10017
PH: (212) 834-9146
FX: (866) 558-9649
joel.c.readence@jpmorgan.com

Kathryn Bauer/JPMCHASE

04/18/2007 02:34 PM

To "Chin, David \C-BASS\" <David.Chin@C-BASS.COM>

cc "Knote, Andrew \C-BASS\" <Andrew.Knote@C-BASS.COM>,

joel.c.readence@jpmchase.com, tom.roh@jpmorgan.com

Subject RE: CBASS Occupancy Issues [Link](#)

Joel, Please override the loans to an EV2 status based on their payment histories. We will update our collateral strats to reflect the correct occupancy codes. If Clayton comes across any additional loans with the same issue, please notify us as soon as possible.

Thanks.

Kathryn Bauer
J.P. Morgan Securities Inc.
Office: (212) 834-9986
Fax: (212) 834-6671
kathryn.bauer@jpmorgan.com

"Chin, David \C-BASS\" <David.Chin@C-BASS.COM>

04/18/2007 02:31 PM

To <Kathryn.Bauer@jpmorgan.com>
cc "Knote, Andrew \C-BASS\" <Andrew.Knote@C-BASS.COM>,
<tom.roh@jpmorgan.com>, <joel.c.readence@jpmchase.com>
Subject RE: CBASS Occupancy Issues

I would prefer to leave them in and update the strats.

From: Kathryn.Bauer@jpmorgan.com [mailto:Kathryn.Bauer@jpmorgan.com]
Sent: Wednesday, April 18, 2007 2:29 PM
To: Chin, David (C-BASS)
Cc: Knote, Andrew (C-BASS); tom.roh@jpmorgan.com; joel.c.readence@jpmchase.com
Subject: Fw: CBASS Occupancy Issues

Dave, Clayton has found eight loans with occupancy issues. All were underwritten as primary occupancy, but have been found to be investor properties. Would you like to treat these as a data integrity edit and update our collateral strats to reflect the change, or would you like to remove them from the collateral pool and discuss them further with CHF?

Kathryn Bauer
J.P. Morgan Securities Inc.
Office: (212) 834-9986
Fax: (212) 834-6671
kathryn.bauer@jpmorgan.com

----- Forwarded by Kathryn Bauer/JPMCHASE on 04/18/2007 02:17 PM -----

Joel C Readence/JPMCHASE

04/18/2007 12:09 PM

To Kathryn Bauer/JPMCHASE@JPMCHASE
cc Tom Roh/JPMCHASE@JPMCHASE
Subject CBASS Occupancy Issues

Kathryn,

Please see Richelle's notes below.

8 loans have occupancy issues. These affected loans have borrowers that use the property for their business and rent out the residential side.

According to her review, 7 of the loans with an occupancy issue are aged production from 2004/2005. 1 loan was from 2006. I requested pay histories which show clean mtg payments on 7 of the 8 and 1 with a 1X30.

Please advise on how you would like to proceed.

Regards,

Joel C. Readence
Due Diligence Manager
JP Morgan Securities, Inc.
270 Park Avenue, 10th Floor
New York, NY. 10017
PH: (212) 834-9146
FX: (866) 558-9649
joel.c.readence@jpmorgan.com

----- Forwarded by Joel C Readence/JPMCHASE on 04/18/2007 12:06 PM -----

"Richelle Bosman" <Richelle.Bosman@clayton.com>

04/18/2007 12:03 PM

To <joel.c.readence@jpmchase.com>

cc

Subject RE:

Joel,

Attached is an initial spreadsheet of loans with occupancy issues. There were 8 loans under the occupancy

exception code. I am having the programmers take a second look to see if there were other loans with occupancy issues not under the occupancy code. 7 of the loans are from 2004/2005. 1 is from 2006. 7 loans have 0x30 pay history and 1 loan has 1x30 history.

It feels like there should be more than 8 loans with occupancy issues. But it could be that loans were changed in CLAS from O/O to N/O/O to reflect the correct occupancy.

I will let you know if the programmers locate anymore loans.

Thank you,
Richelle Bosman
Clayton QC Team
210-862-4078

From: joel.c.readence@jpmchase.com [mailto:joel.c.readence@jpmchase.com]
Sent: Wed 4/18/2007 11:19 AM
To: Richelle Bosman
Cc: Amanda Weber; Christine Hartman; Paul DiSario
Subject: Re:

Richelle,

Please call me at 212-834-9146. please include our contact info on all emails going forward so you can be reached if there are questions.

Thanks.

Regards,

Joel C. Readence
Due Diligence Manager
JP Morgan Securities, Inc.
270 Park Avenue, 10th Floor
New York, NY. 10017
PH: (212) 834-9146
FX: (866) 558-9649
joel.c.readence@jpmorgan.com

"Richelle Bosman" <Richelle.Bosman@clayton.com>

04/17/2007 07:17 PM

To "Amanda Weber" <AWeber@clayton.com>, <joel.c.readence@jpmchase.com>
cc "Christine Hartman" <CHartman@clayton.com>, "Paul DiSario"
<PDiSario@clayton.com>

Subject

Joel and Amanda

Today's update

I reviewed 30 loans. I changed 12 to EV1/EV2. I have 4 more boxes to review.

I am still seeing files with occupancy issues. Some of which we caught last week. But I am seeing more now that I am reviewing the hard file. I am clearing the missing document issue, and creating a new issue for occupancy. It was hard to catch all these last week as not all the documents were on the CD files.

I am seeing outdated appraisal forms being used. I have seen several FLHMC 71B forms last revised 8/77.

Have a good evening.

Richelle Bosman

Clayton QC Team

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[attachment "Occupancy.XLS" deleted by Kathryn Bauer/JPMCHASE]

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